IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE DINESH KUMAR SINGH

MONDAY, THE 29TH DAY OF JULY 2024 / 7TH SRAVANA, 1946

WP(C) NO. 23177 OF 2024

PETITIONER:

SATHYAN.M.A,
AGED 49 YEARS
S/O ANDY.A, , CHIRAMMAL HOUSE, KEEZHATHOOR,
PATHIRAYAD (PO), PINARAYI, KANNUR (DIST)-,
PIN - 670 741
BY ADV P.SAJU

RESPONDENTS:

1 **AXIS BANK LTD**
REPRESENTED BY AUTHORIZED OFFICER, 2ND FLOOR,
GLOBAL TOWERS, NEAR V ZONE MALL, PARAYANCHERI,
MAVOOR ROAD, KOZHIKODE, KERALA,, PIN - 673 016

2 **THE CUSTOMER SERVICE MANAGER**
AXIS BANK LTD, RETAIL ASSET CENTRE, 2ND FLOOR,
GLOBAL TOWERS, PARAYANCHERI, MAVOOR ROAD,
KOZHIKODE, KERALA, PIN - 673 016

OTHER PRESENT:

SRI. SAJU N.A.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 29.07.2024, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

DINESH KUMAR SINGH, J.

W.P.(C) No.23177 of 2024

Dated this the 29th day of July 2024

JUDGMENT

The present writ petition has been filed with the following prayers:

> i. " Stay all further proceedings pursuant to its issuance of Exhibit P-3 and Exhibit P-4 Notices.
>
> ii. Issue a writ of mandamus or any appropriate writ order or direction commanding the respondents to permit the petitioner to clear the entire outstanding due (defaulted EMI'S) in 8 equal monthly installments along with regular EMI and regularize above loan account."

2. This Court has granted indulgence to the petitioner vide interim order dated 28.06.2024. The petitioner has paid Rs.1.5 lakhs in compliance of the interim order. As per the learned counsel for the Bank, the overdue amount in respect of the Housing Loan taken by the petitioner is around Rs.3 lakhs.

3. The learned counsel for the petitioner submits that petitioner will pay the overdue amount in six monthly installments along with regular installment and continue to pay the regular installments till the tenure of the loan which is up to

2032. The loan was taken in the year 2017 and was to be repaid in 25 years in monthly installments of Rs.10,224/- .

4. The learned counsel for the respondent Bank does not have much objection with the said prayer.

5. In view thereof, this writ petition is disposed of with the following terms.

i. The petitioner shall pay the overdue amount of around Rs.3 lakhs in six equal monthly installments along with regular installments.

ii. After payment of overdue amount along with regular installments, the Bank shall regularize the loan account for making payment of the EMI till the tenure of the loan.

iii. In case of failure to pay the payment of first installment or any subsequent installments, the Bank shall be free to proceed against the petitioner in accordance with law.

With the aforesaid directions, the writ petition is disposed of.

Sd/-

DINESH KUMAR SINGH
JUDGE

SSG

APPENDIX OF WP(C) 23177/2024

PETITIONER'S EXHIBITS

Exhibit P 1	**TRUE COPY OF IDENTITY CARD NO-KNR02004984 DATED 01/09/2009 ISSUED UNDER KERALA SHOPS AND COMMERCIAL ESTABLISHMENTS WORKERS WELFARE SCHEME .**
Exhibit P 2	**TRUE COPY OF DISCHARGE SUMMERY DATED 25/05/2023 ISSUED FROM YENEPOYA MEDICAL COLLEGE HOSPITAL AT MANGALORE.**
Exhibit P 3	**TRUE COPY OF THE NOTICE DATED 22/03/2023 UNDER SECTION 13(2) OF THE SARFAESI ACT.**
Exhibit P 4	**TRUE COPY OF THE NOTICE DATED 11/06/2024 ISSUED BY ADVOCATE COMMISSIONER.**